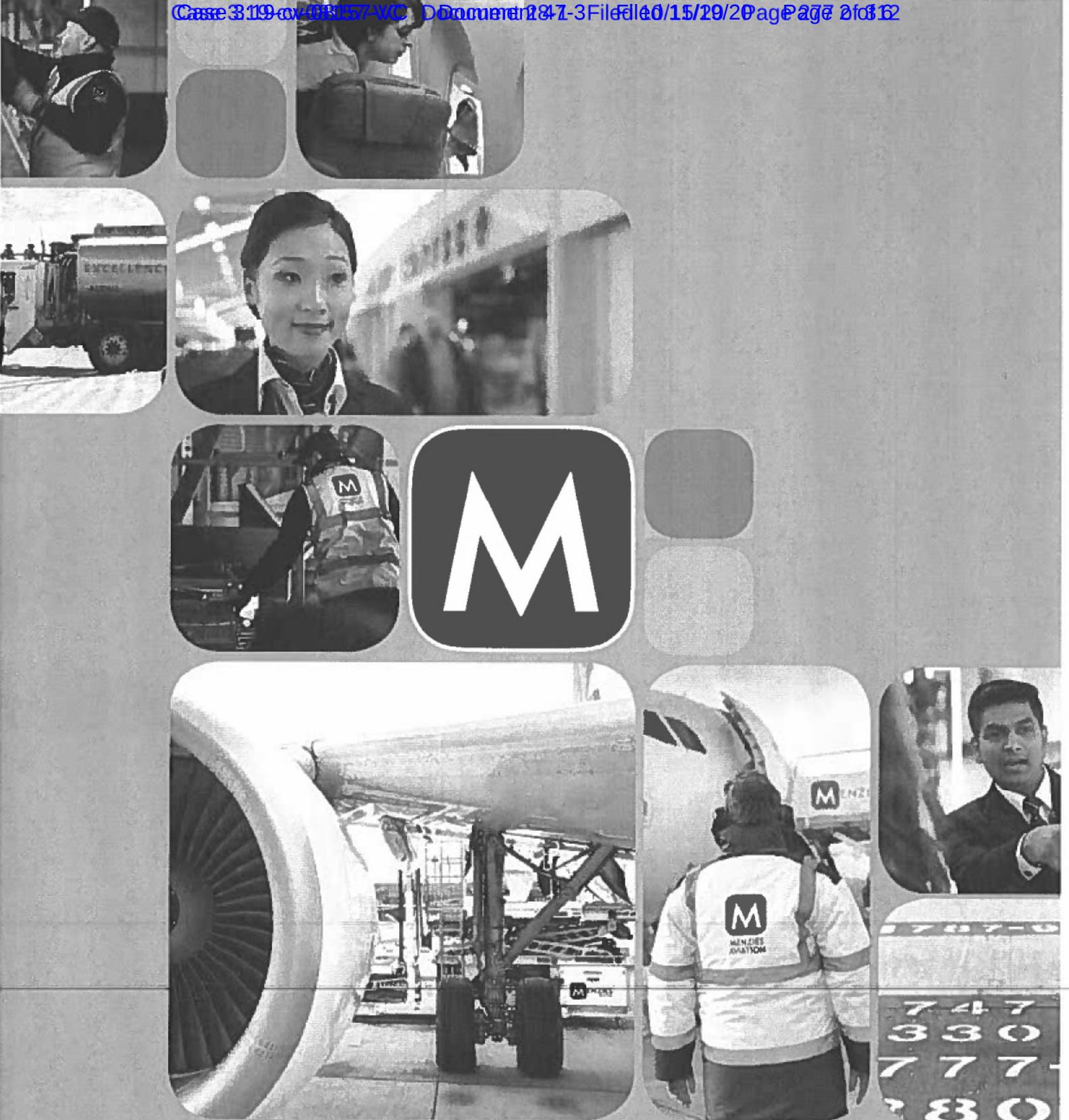


EXHIBIT 20



John Menzies plc

Code of Conduct

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Welcome to the new Code of Conduct for John Menzies plc. This is the right thing, at the right time. Our Code provides a set of principles to guide us all in our decisions and the behaviour expected of us.

Our Code applies to everyone at every level within our business. It underpins is fundamental to the Group. It is critical that everyone to understand and comply with the Group's policies more fully. It is everyone to conduct business with integrity and refrain from anything that could harm our reputation. Failure to do so puts our business at risk.

We operate in over 35 countries and there may be conflict with this Code. If you see local practices that violate the Code, or have concerns about someone's behaviour, please speak up.

No code of conduct can cover every situation. If you are unsure about a decision you are making, please speak to your Compliance.

Please have the courage to speak up if you may, breach our Code. You are not alone. If you are against anyone raising concerns, please speak up.

Thank you for your co-operation.

John Geddes

OUR CODE

Our Code of Conduct details the values, ethics and behaviours we expect and promote to help guide our People make the correct choices in a consistent and ethical manner, whatever we do and wherever we do it.

This Code is our roadmap and compass for doing business the right way.

Whether you are new to the Group or have been with us for many years, it is important you become familiar with this Code, understand it, and apply it in all that you do.

EVERYONE,

Our Group operates in over 30 countries and is bound together by shared values and principles.

Our Code applies to every member of the Group and its Group companies (including joint ventures and other interests). There are no exceptions.

You have a responsibility for upholding the values and principles of the Group.

Board – The Board of Directors of the Company is ultimately responsible to the Company's stakeholders for all policies and activities of the Group and the approval of the Board is required prior to the adoption of any material policy or the taking of any significant action. Any changes to the divisional or legal structure of the Group must also be approved by the Board.

Details of the Board and its Committees can be found on our website at:
<http://www.johnmenziesplc.com/investor-centre/corporate-governance/our-committees/>.



OUR PEOPLE

OUR PRINCIPLES

Our People are our most highly-valued resource: our operational performance and delivery of shareholder value are dependent upon attracting and retaining a highly-skilled, motivated and talented employee base. We are committed to having a diverse workforce and creating a workplace that promotes mutual trust and respect. Everyone should feel they are treated with dignity and empowered to reach their full potential.

Employees with any concerns or issues are encouraged to discuss these with their Line Manager or an HR representative to ensure prompt resolution.

OUR EXPECTATIONS

A WORKPLACE FREE FROM HARASSMENT AND INTIMIDATION

We all have a right to work free from intimidation and harassment and in an environment where we feel safe and comfortable. Any form of abuse or harassment is strictly forbidden and this includes actions that might reasonably be considered to be offensive or discriminatory.

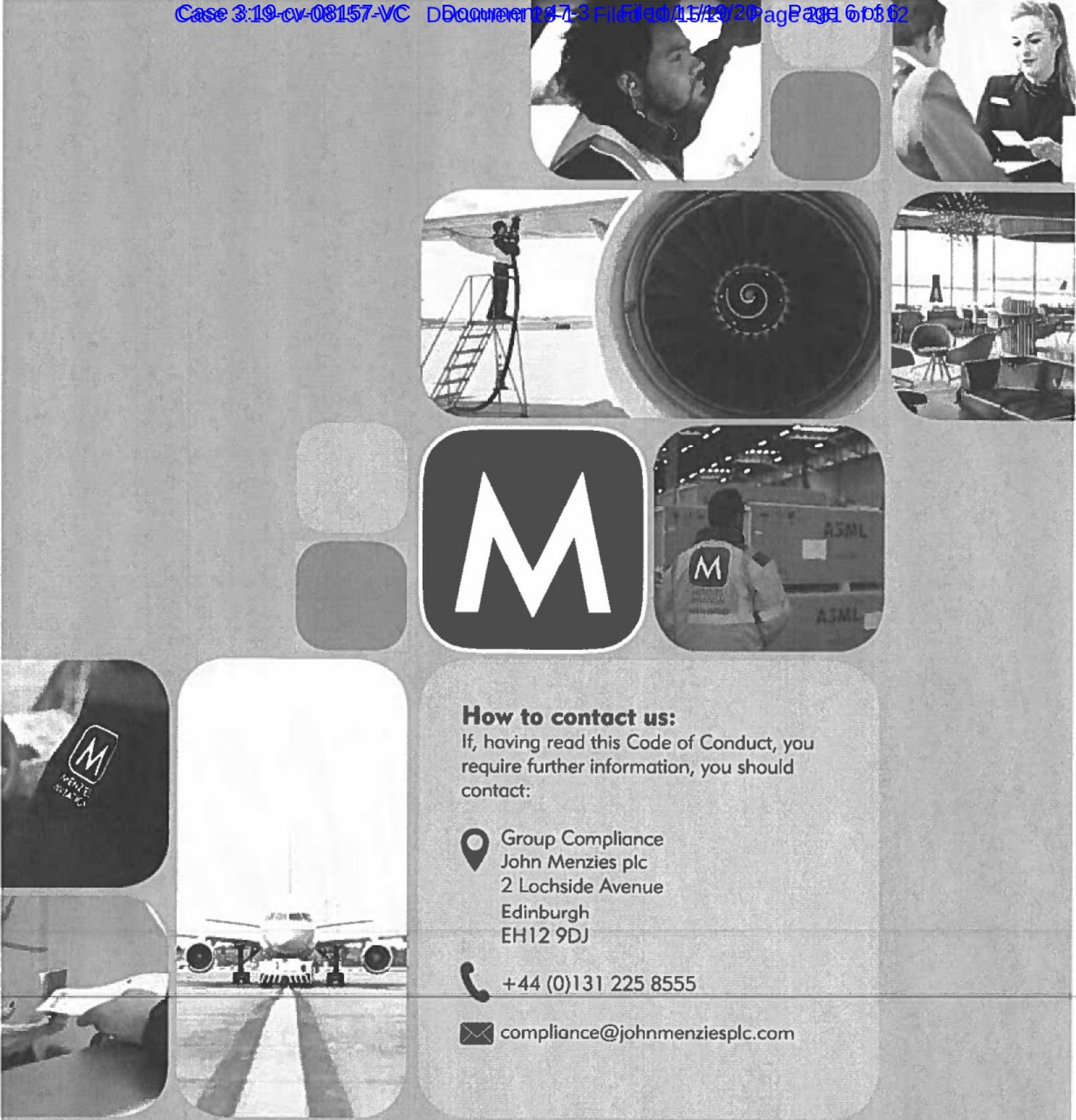
We expect all employees to treat each other with courtesy, dignity and respect.

- › Help create a work environment free from harassment and intimidation.
- › Report any incidents to your Line Manager or HR representative.

diversity and inclusion

We actively promote tolerance and diversity at every level of our business. As a global organisation, we aim for a workforce that is representative of the societies in which we operate.





How to contact us:

If, having read this Code of Conduct, you require further information, you should contact:

 Group Compliance
John Menzies plc
2 Lochside Avenue
Edinburgh
EH12 9DJ

 +44 (0)131 225 8555

 compliance@johnmenziesplc.com